(CEA) and are awaiting investment approval:

SI. No	Name of the project/ Location	Capacity (MW)
1.	Satluj Yamuna Link Canal (SYL) (District Ropar & Rajpura)	2x18+2x7
2.	Upper Bari Doab Canal (UBDC) Stage-Ill (District Gurdaspur)	2x15

Procedure of Summary Assessment of Income Tax

*132. SHR1 RAJNI RANJAN SAHU: Will the Minister of FINANCE be pleased to state:

(a) whether the procedure of summary assessments in income tax is continuing;

(b) if so, the details of summary assessment done during the last two years
and details of summary assessments pending during the last two years;

(c) how many cases have been prolonged and for what reasons;

(d) whether the Central Board of Direct Taxes monitors the system of summary assessments; and

(e) what is the mechanism of monitoring?

THE MINISTER OF FINANCE (SHRI MANMOHAN SINGH): (a) Yes, Sir. A return of income filed under section 139 or in response to a notice under section 142(1) of Income-tax Act is processed by the Assessing Officer under section 143(l)(a). Certain 'prima facie adjustments' as provided under the first proviso to the section 143(l)(a) are made to the returned income or loss. If aftermaking the 'adjustments' and tax or interest is found payable by the assessee an intimation specifying the sum so payable is sent. Similarly, if any refund is due to the assessee, the same is granted;

(b) and (c) The details of such returns processed and returns pending in the financial years 1993-94 and 1994-95 are as under:—

(Figures in lacs)

F. Year	Workload for Disposal	Disposal	Pending at the end of Fin. Year
1993-94	89.92		76.75
1994-95	95.73		13.17
			80.05

The assessments pending are mainly in respect of returns filed towards the end of financial year. Most of these cases are completed in the next financial year.

(d) and (e) Yes, Sir. The Central Board of Direct Taxes monitors the disposal of such assessments through the system of various statistical reports received from Field Officers at regular intervals and also through the system of monthly D.O. letters recieved from Chief Commissioners of Income-Tax.

Carry-forward System by Stock Exchanges

*133. SHRI CHIMANBHAI MEHTA:
SHRI ASHOK MITRA:

Will the Minister of FINANCE be pleased to state:

(a) whehter its a fact that SEBI Chairman has stated on 19.7.95 at Bombay that Stock Exchanges would shortly decide on implementing carry-forward system as reported in the press;

(b) if so, what are the checks and balances of carry-forward system to protect investors' interest without hindering the functioning of capital market; and

(c) what is the central depository scheme which is expected to come into existence?